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September 1, 2000

RECORDATION NO. 23076 FILED

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

SEP 1 '00 10-18 AM  
TS  
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Lease and Assignment of Lease, dated as of September 1, 2000, a primary document as defined in the Board's Rules for the Recordation of Documents.

Please index this document under the names of the Assignor, Assignee and Lessee identified below.

The names and addresses of the parties to the enclosed document are:

Assignor: ITG, Inc.  
220 Jackson Street  
Suite 3000  
San Francisco, CA 94111

Assignee: Railcar, Ltd.  
1819 Peachtree Road NE  
Suite 425  
Atlanta, GA 30309-1847

[Lessee: Meridian Aggregates Company]

Mr. Vernon A. Williams  
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Page Two

A description of the railroad equipment covered by the enclosed document is:

117 railcars withih the series MACX 301 - MACX 1149

A short summary of the document to appear in the index follows:

Memorandum of Lease between ITG, Inc., Lessor, and Meridian Aggregates Company, Lessee, and Assignment of Lease from ITG, Inc., Assignor, to Railcar, Ltd., Assignee, covering 117 railcars withih the series MACX 301 - MACX 1149.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee and cross indexing fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Robert W. Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/anm  
Enclosures

## MEMORANDUM OF LEASE AND ASSIGNMENT OF LEASE

1. This instrument relates to the Railroad Car Lease Agreement, No. ITG-2381, dated May 1, 1996, between ITG, Inc. and Meridian Aggregates Company, and related Riders Nos. 1 and 2 dated May 1, 1996, 3 and 4 dated February 18, 1997, 5 and 6 dated December 15, 1997, 7 and 8 dated January 28, 1998, 9 and 10 dated February 16, 1998, and 11 dated May 6, 1998 (collectively, the "Lease Agreement"), pursuant to which ITG, Inc. ("ITG") has leased to Meridian Aggregates Company ("Lessee") thirty (30) gondola railcars (riders 3 and 4), seventeen (17) gondola railcars (riders 1 and 2), five (5) gondola railcars (riders 7 and 8) thirty-five (35) open top hoppers (riders 5 and 6) thirty (30) open top hoppers (riders 9, 10 and 11) all bearing the and numbers in the attached "Description of Railcars" (the "Cars"). Said lease of the Cars is referred to hereinafter as the "Lease."

2. Pursuant to the Asset Purchase Agreement dated as of, September 1, 2000 between ITG and Railcar, Ltd. ("LTD"), ITG has assigned to LTD all of ITG's rights, title, and interest in and to the Lease Agreement and the Cars. In connection with the assignment by ITG to LTD, Lessee executed a Notice & Acknowledgement of Assignment dated as of August 9, 2000, pursuant to which Lessee acknowledged such assignment and agreed to certain amendments to the Lease Agreement.

3. The addresses of the parties are as follows:

ITG, Inc. (Former Lessor / Assignor)  
220 Jackson Street, Suite 3000  
San Francisco, CA 94111

Railcar, Ltd. (New Lessor / Assignee)  
1819 Peachtree Road, N.E., Suite 425  
Atlanta, Georgia 30309-1847

Meridian Aggregates Company (Lessee)  
5575 DTC Parkway, Suite 325  
Greenwood Village, CO 80111

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4. The term of the Lease has already commenced and is scheduled to end on August 31, 2006 (riders 1 and 2), July 31, 2007 (riders 3 and 4), August 31, 2003 (riders 5 and 6), April 30, 2008 (riders 7 and 8) and June 30, 2002 (riders 9, 10 and 11) without any option to extend the term.

5. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement and the Notice & Acknowledgement of Assignment. The terms and provisions of the assignment are more particularly set forth in the Asset Purchase Agreement.

6. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

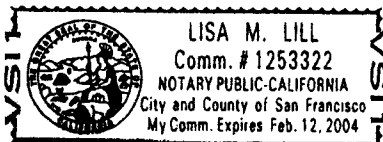
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of 8-23, 2000.

ITG, INC.

By: [Signature]  
Name: Alice V. Dill  
Title: Secretary

State of California  
County of San Francisco } SS.

On August 25, 2000, before me personally appeared Alice V. Dill, to me personally known, who being by me duly sworn says that she is Secretary of ITG, Inc., and that she executed the foregoing instrument on behalf of said corporation by authority of its board of directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of corporation.



Lisa M. Lill  
Notary Public Lisa M. Lill  
My commission expires: 02.12.04

[NOTARIAL SEAL]

[Execution continued on next page; remainder of this page intentionally left blank]

RAILCAR, LTD.

By:

Name:

Title:

Paul H. Kennedy  
Paul H. Kennedy  
Vice President

State of Georgia

County of

Gwinnett

} SS.

On September 2000 before me personally appeared Paul H. Kennedy,  
to me personally known, who being by me duly sworn says that he/she is Vice President  
of Railcar, Ltd., and that he/she executed the foregoing instrument on behalf of said corporation  
by authority of its board of directors, and he/she acknowledged that the execution of the  
foregoing instrument was the free act and deed of corporation.

Shirley Smith

Notary Public

My commission expires:

[NOTARIAL SEAL]

Notary Public, Gwinnett County, Georgia  
My Commission Expires January 3, 2004

## DESCRIPTION OF RAILCARS

Lessor: ITG, Inc.  
Lessee: Meridian Aggregates Company  
Lease #: Railroad Car Lease Agreement dated May 1, 1996 between ITG, Inc., as Lessor and Meridian Aggregates Company, as Lessee and the related Riders No. One, Two, Three, Four, Five, Six, Seven, Eight, Nine, Ten and Eleven (ITG-2381)

Car Description: Gondola (Riders One and Two)  
Number of Cars: 17  
Car Mark: MACX  
Car Numbers: 1001-1017

Car Description: Gondola (Riders No. Three and Four)  
Number of Cars: 30  
Car Mark: MACX  
Car Numbers: 1018-1034, 1134-1146

Car Description: OT Hopper (Riders No. Five and Six)  
Number of Cars: 35  
Car Mark: ~~MACX~~  
Car Numbers: MACX 701-735

Car Description: Gondola (Riders No. Seven and Eight)  
Number of Cars: 5  
Car Mark: MACX  
Car Numbers: 1035-1036, 1147-1149

Car Description: OT Hopper (Riders No. Nine, Ten and Eleven)  
Number of Cars: 30  
Car Mark: MACX  
Car Numbers: 301-330